

October 14, 2015 PRESS RELEASE TMK Announces 9M 2015 Operational Results

The following contains forward looking statements concerning future events. These forward looking statements are based on current information and assumptions of TMK management concerning known and unknown risks and uncertainties. TMK, one of the world's leading producers of tubular products for the oil and gas industry, announces its operational results for the nine months of 2015. 3Q 2015 and 9M 2015 Highlights - In 9M 2015, TMK shipped a total of 2,934 thousand tonnes of steel pipe, down 7.1% y-o-y due to a decrease in sales at the American Division, which was partially offset by increased shipments at the Russian Division, where total shipments increased 9% y-o-y. In 3Q 2015 TMK shipments increased by 1.5% q-o-q to 977 thousand tonnes. - During the first nine months of 2015 total seamless pipe shipments fell by 2.7% y-o-y to 1,799 thousand tonnes. In 3Q 2015, shipments decreased by 1.3% q-o-q to 586 thousand tonnes. At the same time, TMK's share grew on the back of total seamless pipe consumption decrease at Russian market. - In 9M 2015, total welded pipe shipments were down 13.4% y-o-y, amounting to 1,135 thousand tonnes, mainly due to a decline in sales of welded OCTG and welded line pipe across the American Division. In 3Q 2015, welded pipe shipments rose 6% q-o-q to 391 thousand tonnes as a result of the increased shipments of welded industrial and line pipe by the Russian Division. - During the first nine months of 2015, total shipments of premium threaded connections amounted to 482 thousand joints, down 31.2% y-o-y. In 3Q 2015, shipments of premium products were down 25.3% q-o-q, totalling 119 thousand items. The decrease in shipments of premium products was triggered by the suspension of a number of complex oil and gas projects in North America due to the slump in global hydrocarbon prices. - Strong performance of the Russian division, more efficient working capital management and better financial terms of contracts with key Russian customers allowed TMK to generate strong cash flow and significantly reduce debt in 3Q. 3Q 2015 and 9M 2015 Summary Results (thousand tonnes)

Products	3Q 2015	2Q 2015	Q-o-Q, %	9M 2015	9M 2014	Y-o-Y, %
Seamless pipe	586	594	(1.3%)	1 799	1 848	(27%)
Welded pipe	391	369	6.0%	1 135	1 311	(13.4%)
Total	977	962	1.5%	2 934	3 159	(7.1%)
Including OCTG	339	328	3.4%	1 092	1 417	(23.0%)

3Q 2015 and 9M 2015 Market Overview and Performance by Division Russian Division In 3Q 2015, Russia's pipe market saw no major changes. Reduced imports of tubular products to Russia helped TMK gain the local market share. In 9M 2015, the Russian Division increased total shipments to 2,344 thousand tonnes(1), up 9.3% y-o-y. In 3Q 2015, the Division shipped 823 thousand tonnes of pipe, up 3.2% q-o-q. In 9M 2015, the Russian Division's seamless pipe shipments grew by 4.9% y-o-y to 1,394 thousand tonnes. In 3Q 2015, the Division shipped 476 thousand tonnes of seamless tubular products, up 3.6% q-o-q. In 9M 2015, the Division's seamless OCTG shipments declined by 1.3% y-o-y to 745 thousand tonnes, while in 3Q 2015, shipments were flat q-o-q (249 thousand tonnes). In 9M 2015, the Russian Division's seamless industrial pipe shipments grew by 16% y-o-y to 264 thousand tonnes. In 3Q 2015, the Division shipped 104 thousand tonnes of seamless industrial pipe, up 19.5% q-o-q. In 3Q 2015, line seamless pipe shipments were flat q-o-q and totalled 123 thousand tonnes. In 9Q 2015, the Division shipped 386 thousand tonnes of this product, up 11.2% y-o-y. In 9M 2015, TMK's Russian Division shipped a total of 950 thousand tonnes of welded pipe, up 16.5% y-o-y. In 3Q 2015, welded pipe shipments grew by 2.6% q-o-q to 347 thousand tonnes. In 9M 2015, TMK's Russian Division shipped 474 thousand tonnes of large diameter pipe (LDP), up 58% y-o-y. The growth was fuelled by major gas pipeline projects, including the Southern Corridor, Bovanenkovo-Ukhta - 2 and the Power of Siberia. 3Q 2015 saw reduced LDP shipments by 30.5% q-o-q totalling 131 thousand tonnes, as LDP supplies for Gazprom's trunk pipeline projects in 2Q were close to the record high. (1) This includes shipments from TMK's Russian facilities, TMK-Kaztrubprom and TMK GIPI to the Russian, CIS and non-CIS markets (excluding North America). American Division In 3Q 2015, Baker Hughes reported a decline in the overall active rig count in the USA by 12% q-o-q to 809 rigs. This resulted from low oil prices affecting US demand for OCTG products and increasing local pipe inventories. The American Division shipped a total of 468 thousand tonnes of steel pipe in 9M 2015, a 48.1% drop y-o-y. In 3Q 2015, shipments went down by 4.6% q-o-q to 116 thousand tonnes. In 9M 2015, seamless pipe shipments fell by 30.2% to 282 thousand tonnes. In 3Q 2015, the Division shipped 72 thousand tonnes of this product, down 20.8% q-o-q. During the nine months of 2015, seamless OCTG shipments slimmed down by 22.9% y-o-y to 241 thousand tonnes. In 3Q 2015, shipments of this product fell by 2.6% q-o-q to 68 thousand tonnes. In 9M 2015, TMK's American Division shipped a total of 186 thousand tonnes of welded pipe, down 62.6% y-o-y. In 3Q 2015, 44 thousand tonnes of welded pipe were shipped, an increase of 43.7% q-o-q. In 9M 2015, the American Division's welded OCTG pipe shipments dropped by 69.6% y-o-y to 103 thousand tonnes. In 3Q 2015, the Division shipped 19 thousand tonnes of this product, up 137.9% q-o-q. European Division Throughout the year, the European pipe market environment has been challenging due to low demand for tubular products and tough competition. These factors continue to drive prices for tubular and all steel products down. Sluggish pipe demand in the USA forced many European producers which usually export to North America to pull back from this market, which has increased competition in Europe. In 9M 2015, TMK's European Division shipped a total of 122 thousand tonnes of seamless industrial pipe, up 6.4% y-o-y. In 3Q 2015, shipments decreased by 12.4% q-o-q to 38 thousand tonnes. Premium Segment The premium segment remains a strategic priority for the Russian Division, especially in the context of its import substitution capabilities. In 3Q 2015, TMK shipped H2S-resistant pipes complete with TMK UP FMT premium threaded connections to LUKOIL Uzbekistan Operating Company, an affiliate of LUKOIL Overseas, to be used at the gas condensate fields of the Kandym group in the southwest Uzbekistan. TMK has also completed shipment of 1,716 tonnes of premium tubular products as part of a long-term agreement with Yamal LNG, in line with agreed delivery targets for 2015. In August 2015, the Company took part in Gazprom's tender for premium tubular products. In 3Q and 4Q 2015, TMK will supply Gazprom with over 13 thousand tonnes of TMK UP FMC, TMK UP GF and TMK UP FJ, TMK UP FMT, and TMK UP PF seamless steel threaded connection pipes. In October, Sakhalin Energy and TMK signed a memorandum of partnership for TMK's premium threaded connection pipes to be used by Sakhalin-2 Project. During a meeting held at the Sochi

2015 International Investment Forum TMK and Gazprom signed a long-term agreement to supply a complete set of premium tubular products to Gazprom. TMK will supply high strength special pipes with premium threaded connections of carbon, alloy and special steels designed for adverse climate conditions and aggressive environments. Outlook The Russian pipe market will retain a high level of demand due to increased oil production, the launch of new wells and growth in drilling activity. The Company will focus on bolstering its positions in the line pipe and OCTG segments, taking advantage of lower imports of this product into Russia. The Russian welded and seamless industrial pipe market will see low demand due to challenges facing construction and engineering companies. LDP volumes will be supported by supplies for the Power of Siberia project and demand from Gazprom and Transneft for repair and maintenance activity. US demand for OCTG will remain low for the remainder of the year as drilling volumes continue to reduce. A gradual recovery of the North American pipe market is not expected until 2016, subject to oil price stabilisation, drilling volumes and inventory reduction. In our view, the European pipe market will not decrease, remaining on the current level. Generally, despite difficulties in some markets TMK expects to maintain 2015 shipments on the previous year level. Lower US volumes will be offset by increased shipments of the Russian Division, with the European Division's performance remaining at the same level. *** For further information regarding TMK, please, visit www.tmk-group.com as well as download the YouTube iPad application from the App Store <https://itunes.apple.com/ru/app/yourtube/id516074932?mt=8&ls=1> TMK on Facebook - <https://www.facebook.com/TMKGroupEN> *** TMK (www.tmk-group.com) TMK (LSE: TMKS) is a leading global manufacturer and supplier of steel pipes for oil and gas industry, operating more than 30 production sites in the United States, Russia, Canada, Romania, Oman, UAE, and Kazakhstan and two R&D centers in Russia and the USA. In 2014, TMK's pipe shipments totalled 4.4 million tonnes. The largest share of TMK's sales belongs to high margin oil country tubular goods (OCTG), shipped to customers in over 80 countries. TMK delivers its products along with an extensive package of services in heat treating, protective coating, premium connections threading, warehousing and pipe repairing. TMK's securities are listed on the London Stock Exchange, the OTCQX International Premier trading platform in the U.S. and on the Moscow Exchange. TMK's assets structure by division:

Russian division:	American division:
Volzhsky Pipe Plant;	12 plants of TMK IPSCO;
Seversky Tube Works;	OFS International LLC;
Taganrog Metallurgical Works;	TMK Completions.
Sinarsky Pipe Plant;	European division:
TMK-CPW;	TMK-ARTROM;
TMK-Kaztrubprom;	TMK-RESITA.
TMK-INOX;	Middle East Division:
TMK-Premium Service;	TMK GIPI (Oman);
TMK Oilfield Services;	Threading & Mechanical Key Premium LLC (Abu-
TMK CHERMET.	Dhabi).

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